



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), pursuant to 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, identified by *FR GTU*, or *FR 2030*, *FR 2030a*, *FR 2056*, *FR 2086*, *FR 2086a*, *FR 2087*, or *FR 2083* by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for

submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> .

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9 a.m. and 5 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer—Shagufta Ahmed --Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17th Street, NW., Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public

website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Acting Clearance Officer —John Schmidt-- Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION:

Request for comment on information collection proposals

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;

- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following reports:

1. Report titles: Registration Statement for Persons Who Extend Credit Secured by Margin Stock (Other Than Banks, Brokers, or Dealers); Deregistration Statement for Persons Registered Pursuant to Regulation U; Statement of Purpose for an Extension of Credit Secured by Margin Stock by a Person Subject to Registration Under Regulation U; Annual Report; Statement of Purpose for an Extension of Credit by a Creditor; and Statement of Purpose for an Extension of Credit Secured by Margin Stock.

Agency form numbers: FR G-1, FR G-2, FR G-3, FR G-4, FR T-4, FR U-1.

OMB control numbers: 7100-0011: FR G-1, FR G-2, FR G-4; 7100-0018: FR G-3; 7100-0019: FR T-4; 7100-0115: FR U-1.

Frequency: FR G-1, FR G-2, FR G-3, FR T-4, and FR U-1: on occasion; FR G-4: annual.

Reporters: Individuals and businesses.

Estimated annual reporting hours: 245 hours.

Estimated average hours per response: FR G-1: 2.5 hours; FR G-2: 15 minutes; FR G-3: 10 minutes; FR G-4: 2.0 hours; FR T-4: 10 minutes; FR U-1: 10 minutes.

Number of respondents: FR G-1: 52; FR G-2: 25; FR G-3: 6; FR G-4: 12; FR T-4: 4; FR U-1: 4.

General description of reports: This information collection is mandatory (15 U.S.C. 78g). In addition, the FR T-4 is required by Section 220.6 of Regulation T (12 CFR 220.6), the FR U-1 is required by Sections 221.3(c)(1)(i) and (2)(i) of Regulation U (12 CFR 221.3(c)(1)(i) and (2)(i)), and the FR G-1, G-2, G-3, and G-4 are required by Sections 221.3(b)(1), (2), and (3), and (c)(1)(ii) and (2)(ii) of Regulation U (12 CFR 221.3(b)(1), (2), and (3), and (c)(1)(ii) and (2)(ii)).

The FR G-1 and FR G-4 collect financial information, including a balance sheet, from nonbank lenders subject to Regulation U. Some of these lenders may be individuals or nonbank entities that do not make this information publicly available; release could therefore cause substantial harm to the competitive position of the respondent or result in an unwarranted invasion of personal privacy. In those cases, the information could be withheld under Exemption 4 or Exemption 6 of FOIA, 5 U.S.C. 552(b)(4) and (6), respectively. Confidentiality determinations must be made on a case by case basis. Because the FR T-4, FR U-1, and FR G-3 are not submitted to the Federal Reserve System, and the FR G-2 does not contain any information considered to be confidential, no confidentiality determination is necessary for these reports.

Abstract: The Securities Exchange Act of 1934 authorizes the Federal Reserve to regulate securities credit extended by brokers and dealers, banks, and other lenders. The purpose statements, FR T-4, FR U-1, and FR G-3, are recordkeeping requirements for brokers and dealers, banks, and other lenders, respectively, to document the purpose of their loans secured by margin stock. Margin stock is defined as (1) stocks that are registered on a

national securities exchange or any over-the-counter security designated for trading in the National Market System, (2) debt securities (bonds) that are convertible into margin stock, and (3) shares of most mutual funds. Lenders other than brokers and dealers and banks must register and deregister with the Federal Reserve using the FR G-1 and FR G-2, respectively, and they must file an annual report (FR G-4) while registered. The Federal Reserve uses the data to identify lenders subject to Regulation U, to verify their compliance with the regulation, and to monitor margin credit.

2. Report title: Applications for Subscription to, Adjustment in the Holding of, and Cancellation of Federal Reserve Bank Stock.

Agency form number: FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087.

OMB control number: 7100-0042.

Frequency: On occasion.

Reporters: National, State Member, and Nonmember banks.

Estimated annual reporting hours: FR 2030: 2 hours; FR 2030a: 1 hour; FR 2056: 667 hours; FR 2086: 23 hours; FR 2086a: 40 hours; FR 2087: 1 hour.

Estimated average hours per response: .5 hours.

Number of respondents: FR 2030: 4; FR 2030a: 2; FR 2056: 1,333; FR 2086: 45; FR 2086a: 79; FR 2087: 1.

General description of report: These information collections are mandatory.

- FR 2030 and FR 2030a: Section 2 of the Federal Reserve Act [12 U.S.C. 222 and 282] and Sections 9 and 11(a) of the Federal Reserve Act [12 U.S.C. 248(a) and 321];
- FR 2056: Section 5 of the Federal Reserve Act [12 U.S.C. 287] and Sections 11(a) and (i) of the Federal Reserve Act [12 U.S.C. 248(a) and (i)];

- FR 2086: Section 5 of the Federal Reserve Act [12 U.S.C. 287] and Sections 11(a) and (i) of the Federal Reserve Act [12 U.S.C. 248(a) and (i)];
- FR 2086a: Section 9 of the Federal Reserve Act [12 U.S.C. 321], Section 5 of the Federal Reserve Act [12 U.S.C. 287], and Section 11(a) of the Federal Reserve Act [12 U.S.C. 248(a)]; and
- FR 2087: Section 6 of the Federal Reserve Act [12 U.S.C. 288] and Sections 11(a) and (i) of the Federal Reserve Act [12 U.S.C. 248 (a) and (i)].

The information solicited in these application forms is not considered confidential, but applicants may request that parts of the forms be kept confidential. Any request for confidential treatment of information must be accompanied by a detailed justification for confidentiality. For example, a justification for confidential treatment of business information under exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4), should demonstrate that substantial harm would result from public release of the information. Submissions of these forms may also be exempt under exemption 6 of FOIA, 5 U.S.C. 552(b)(6), if a submitter identifies information of a personal nature the disclosure of which would result in a clearly unwarranted invasion of personal privacy. Additionally, exemption 8 of FOIA, 5 U.S.C. 552(b)(8) may apply to the extent the reported information is contained in or related to examination reports. Each request for confidentiality that is received by a submitter of these forms will need to be reviewed on a case-by-case basis.

Abstract: These application forms are required by the Federal Reserve Act and Regulation I. These forms must be used by a new or existing member bank (including a national bank) to request the issuance, and adjustment in, or cancellation of Federal

Reserve Bank stock. The forms must contain certain certifications by the applicants, as well as certain other financial and shareholder data that is needed by the Federal Reserve to process the request.

3. *Report title:* Application for Membership in the Federal Reserve System

Agency form number: FR 2083, 2083A, 2083B, and 2083C.

OMB control number: 7100-0046.

Frequency: On occasion.

Reporters: Newly organized banks that seek to become state member banks, or existing banks or savings institutions that seek to convert to state member bank status.

Estimated annual reporting hours: 184 hours.

Estimated average hours per response: 4 hours.

Number of respondents: 46.

General description of report: This information collection is mandatory (Section 9 of the Federal Reserve Act [12 U.S.C. 321, 322, and 333]). The information solicited in this application form is not considered confidential, but applicants may request that parts of the form be kept confidential. Any request for confidential treatment of information must be accompanied by a detailed justification for confidentiality. For example, a justification for confidential treatment of business information under exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4), should demonstrate that substantial harm would result from public release of the information. Submissions of this form may also be exempt under exemption 6 of FOIA, 5 U.S.C. 552(b)(6), if a submitter identifies information of a personal nature the disclosure of which would result in a clearly unwarranted invasion of personal privacy. Additionally, exemption 8 of FOIA, 5 U.S.C.

552(b)(8) may apply to the extent the reported information is contained in or related to examination reports. Each request for confidentiality that is received by a submitter of this form will need to be reviewed on a case-by-case basis.

Abstract: The application for membership is a required one-time submission that collects the information necessary for the Federal Reserve to evaluate the statutory criteria for admission of a new or existing state bank into membership in the Federal Reserve System. The application collects managerial, financial, and structural data.

Board of Governors of the Federal Reserve System, October 14, 2014.

Robert deV. Frierson,
Secretary of the Board.

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